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Form 10-K - Annual report [Section 13 and 15(d), not S-K Item 405]

SEC Accession No. 0001193125-10-058626

Filing Date
2010-03-16

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2009-12-31

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Documents
15

Document Format Files

Seq	Description	Document	Type	Size
1	FORM 10-K	d10k.htm	10-K	1267962
2	EXHIBIT 10.64	dex1064.htm	EX-10.64	215281
3	EXHIBIT 10.65	dex1065.htm	EX-10.65	68769
4	EXHIBIT 10.66	dex1066.htm	EX-10.66	29012
5	EXHIBIT 10.67	dex1067.htm	EX-10.67	97860
6	EXHIBIT 10.68	dex1068.htm	EX-10.68	8573
7	EXHIBIT 10.69	dex1069.htm	EX-10.69	26937
8	EXHIBIT 21	dex21.htm	EX-21	12295
9	EXHIBIT 23.1	dex231.htm	EX-23.1	1600
10	EXHIBIT 23.2	dex232.htm	EX-23.2	1466
11	EXHIBIT 31.1	dex311.htm	EX-31.1	6328
12	EXHIBIT 31.2	dex312.htm	EX-31.2	6322
13	EXHIBIT 32	dex32.htm	EX-32	5126
14	GRAPHIC	g99006g33i59.jpg	GRAPHIC	61959
15	GRAPHIC	g99006g83b13.jpg	GRAPHIC	132765
Complete submission text file		0001193125-10-058626.txt		2017687

TERRESTAR CORP (Filer) CIK: 0000913665 (see all company filings)

IRS No.: 930976127 | State of Incorporation: DE | Fiscal Year End: 1231
Type: 10-K | Act: 34 | File No.: 001-33546 | Film No.: 10686617
SIC: 4899 Communications Services, NEC
Assistant Director 11

Business Address	Mailing Address
12010 SUNSET HILLS ROAD	12010 SUNSET HILLS ROAD
RESTON VA 20190	RESTON VA 20190
703-483-7806	

A1.)
TerreStar Global Ltd.

TerreStar Global was initially formed in 2005 as a wholly-owned subsidiary of TerreStar Networks. We have consolidated the financial results of TerreStar Global since its inception. In late 2006, TerreStar Corporation became the indirect majority holder of TerreStar Global. As of December 31, 2009, we owned approximately 86.5% of the outstanding shares of TerreStar Global.

Through a wholly-owned subsidiary of TerreStar Global, TerreStar Europe Limited, our goal is to build, own and operate a Pan-European integrated mobile satellite and terrestrial communications network to address public safety and disaster relief as well as provide broadband connectivity in rural regions. As Europe's first next-generation integrated mobile satellite and terrestrial communication network, TerreStar Europe plans to deliver universal access and tailored applications over a fully-optimized IP network.

While TerreStar Europe was not awarded a 2 GHz MSS S-band spectrum authorization in the recent European Commission proceeding, TerreStar Global continues to explore ways in which it can participate in the European market.

TerreStar Holdings Inc.

TerreStar Holdings was formed in September 2009 as a wholly-owned subsidiary of TerreStar Corporation. TerreStar 1.4 Holdings LLC, a Delaware limited liability company and wholly-owned subsidiary of TerreStar Holdings, holds the FCC licenses for certain 1.4GHz terrestrial spectrum and has entered into a lease of that spectrum with an entity controlled by Harbinger. At December 31, 2009, TerreStar Corporation's consolidated financial statements include TerreStar Holdings and its wholly-owned subsidiary TerreStar 1.4 Holdings LLC.

Competition

A2)

In September 2009, we entered into a Mobile Satellite Services and Support Agreement with AT&T Mobility under which AT&T will offer certain of our satellite communications services initially to its government and enterprise customers.

We have leased our 1.4GHz terrestrial spectrum to Harbinger. ✓

In September 2009, we entered into a Spectrum Manager Lease Agreement with an affiliate of Harbinger Capital Partners Master Fund I, Ltd. under which the Harbinger affiliate is leasing our rights to use certain 1.4GHz terrestrial spectrum. The lease has an initial term through April 2017, renewable at the lessee's option for two additional terms of ten years each subject to FCC renewal of the licenses. The lease payments are initially \$1 million per month and will increase to \$2 million per month no later than July 2010, and could increase earlier depending upon the satisfaction of certain conditions. Under certain conditions the lessee has an option, but not the obligation, to purchase the licenses, subject to the approval of our board. The lessee also has a right of first refusal to match the price (less credit for certain amounts paid under the agreement) in any potential transfer of the licenses to a third party.



U.S. Securities and Exchange Commission

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Form SC TO-I Tender offer statement by issuer [amend]

SEC Accession No. 0001214659-10-000714

Filing Date
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Group Members

TERRESTAR HOLDINGS
INC. TERRESTAR
NETWORKS INC.

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Documents

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Document Format Files

Seq	Description	Document	Type	Size
1	AMENDMENT NO. 8	c316101sctoia8.htm	SC TO-I/A	75890
2	OFFERING MEMORANDUM, AS AMENDED, DATED MARCH 17, 2010	ex99_a1.htm	EX-99.1	2265123
3		chart1.jpg	GRAPHIC	159226
4		chart2.jpg	GRAPHIC	177726
	Complete submission text file	0001214659-10-000714.txt		2807863

TERRESTAR CORP (Filed by) CIK: 0000913665 (see all company filings)

IRS No.: 930976127 | State of Incorpor.: DE | Fiscal Year End: 1231
Type: SC TO-I/A
SIC: 4899 Communications Services, NEC
Assistant Director 11

Business Address Mailing Address
12010 SUNSET HILLS ROAD 12010 SUNSET HILLS
ROAD ROAD
RESTON VA 20190 RESTON VA 20190
703-483-7806

TERRESTAR CORP (Subject) CIK: 0000913665 (see all company filings)

IRS No.: 930976127 | State of Incorpor.: DE | Fiscal Year End: 1231
Type: SC TO-I/A | Act: 34 | File No.: 005-42503 | Film No.: 10687513
SIC: 4899 Communications Services, NEC
Assistant Director 11

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81.)

TSC has formed a new wholly-owned subsidiary, Holdings, and (i) Holdings will acquire all of the issued and outstanding non-voting common stock of MVH Holdings Inc. (“MVH”), currently a direct, wholly-owned subsidiary of TSC, such that MVH will become a subsidiary of Holdings, with all of the voting power with respect to MVH being retained by TSC and virtually all of the non-voting, economic rights with respect to MVH being held by Holdings (which rights shall not be transferrable), and (ii) as a result of the consummation of the Exchange Offers and Solicitations, Holdings will own of record (a) up to 408,500 shares of the Series B Preferred, the terms of which will be amended from their existing terms per the Proposed Amendments, (the “Parent Amended Series B Preferred”), and (b) up to 600,000 shares of the Series E Preferred, the terms of which will be amended from their existing terms (the “Parent Amended Series E Preferred”). All such transactions in respect of MVH will be effected immediately prior to the consummation of the Exchange Offers and Solicitation. In addition, TSC has caused the formation of TerreStar 1.4 Holdings LLC (“Spectrum LLC”), a Delaware limited liability company and a wholly-owned subsidiary of Holdings to which TSC has transferred its 1.4GHz spectrum (the “Spectrum”). Holdings will authorize two (2) classes of Preferred Stock constituting the Exchange Securities: the Sub Series F Preferred and the Sub Series G Preferred, each with the rights and preferences described elsewhere in this Offering Memorandum. The creation of Holdings and its wholly-owned subsidiary, Spectrum LLC, and the transfer of the Spectrum to Spectrum LLC was effected in order to make the rights that the holders of the Exchange Securities have to the assets at Holdings and its subsidiaries (in particular the Spectrum) structurally superior to the rights that the equity holders at the TSC level have with respect to such assets. The certificates of designations of the Sub Series F Preferred, Sub Series G Preferred, Parent Amended Series B Preferred and Parent Amended Series E Preferred shall be substantially in the forms as those attached to this Offering Memorandum as Exhibit A, Exhibit B, Exhibit C and Exhibit D, respectively. The 6.5% Notes Supplement to the 6.5% Notes Indenture will be substantially in the form as is attached to this Offering Memorandum as Exhibit E.</div>
<div style="DISPLAY: block; MARGIN-LEFT: 0pt; TEXT-INDENT: 0pt; MARGIN-RIGHT: 0pt; TEXT-ALIGN: left"> </div>
<div style="DISPLAY: block; MARGIN-LEFT: 0pt; TEXT-INDENT: 36pt; MARGIN-RIGHT: 0pt; TEXT-ALIGN: justify">As of

B2)

C.M.



STYLE="font-family:Times New Roman" SIZE="2">On February 7, 2008, TerreStar Corporation and TerreStar Networks entered into a series of separate agreements with EchoStar Corporation, Harbinger and other investors constituting a commitment of \$300 million in investments in TerreStar Corporation and TerreStar Networks, with \$200 million made available at the close of the transaction and the balance made available to fund the construction of the TerreStar-2 satellite as required. Additionally, in June 2008, we consummated the purchase of 1.4 GHz spectrum licenses from

EchoStar and Harbinger. </P> <P STYLE="margin-top:12px;margin-bottom:0px;text-indent:4%">We recorded these transactions as an integrated transaction for accounting purposes. In exchange for the net cash proceeds received of \$191.0 million and the spectrum licenses, we issued common stock of \$265.8 million and debt with a face value of \$200.0 million. The accounting for these transactions resulted in an aggregate debt discount of \$141.9

million, a beneficial conversion feature of \$23.6 million and a deferred tax liability of \$21.0 million for the book and tax basis differences on the spectrum licenses. These amounts reflect the adjustments recorded in 2009 related to this transaction as described below. </P> <P STYLE="margin-top:12px;margin-bottom:0px;text-indent:4%">During the fourth quarter of 2009, we identified certain errors in the initial recording of

the integrated transaction that impacted prior periods. The cumulative effect of correcting these errors was recorded in the three months ended December 31, 2009. The correction of these errors resulted in an increase to the spectrum licenses and deferred tax liability of \$21.0 million and \$7.9 million, respectively. The correction of these errors also increased the beneficial conversion feature by \$12.3 million and decreased the aggregate debt discount by \$3.5 million. In connection with

this adjustment, we also corrected certain errors in the capitalization of interest related to this transaction which resulted in an increase in assets under construction (for capitalized interest) of \$1.4 million. The correction of these errors had

the effect of understating interest expense by \$1.4 million and overstating interest expense by \$1.3 million for the three and twelve months ended December 31, 2009, respectively. We believe that the effects of these errors was not material to the consolidated financial statements for any prior interim or annual period nor was the impact material to the consolidated financial statements for the three months and year ended December 31, 2009. Accordingly, the retroactive adjustment of previously issued financial statements is unnecessary. </P> <P STYLE="margin-top:18px;margin-bottom:0px">

<I>TerreStar Notes </I></P> <P STYLE="margin-top:6px;margin-bottom:0px;text-indent:4%">On February 14, 2007, TerreStar Networks issued \$500 million aggregate principal amount of Senior Secured Paid-in-Kind (“PIK”)

Notes due 2014 (the “TerreStar Notes”) pursuant to an Indenture (the “Indenture”), among TerreStar Networks, as issuer, the guarantors from time to time party thereto (the “Guarantors”) and U.S. Bank National Association, as trustee. </P> <P STYLE="margin-top:12px;margin-bottom:0px;text-indent:4%">On February 5, 2008, TerreStar Corporation and TerreStar Networks entered into a

Master Investment Agreement (the “EchoStar Investment Agreement”), with EchoStar Corporation (“EchoStar”). The EchoStar Investment Agreement provided for, among other things, the purchase by EchoStar of \$50 million of TerreStar



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18 U.S.C. §§151-158

<http://uscode.house.gov/download/pls/18C9.txt>

[as of 2002; since then only §§156-158 have been amended, which occurred in 2005 in the context of the amendment to the Bankruptcy Code by the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 (BAPCPA)]

TITLE 18 - CRIMES AND CRIMINAL PROCEDURE

PART I - CRIMES

CHAPTER 9 - BANKRUPTCY

Sec. 151. Definition

Sec. 152. Concealment of assets; false oaths and claims; bribery

Sec. 153. Embezzlement against estate

Sec. 154. Adverse interest and conduct of officers

Sec. 155. Fee agreements in cases under title 11 and receiverships

Sec. 156. Knowing disregard of bankruptcy law or rule

Sec. 157. Bankruptcy fraud

Sec. 158. Designation of United States attorneys and agents of the Federal Bureau of Investigation to address abusive reaffirmations of debt and materially fraudulent statements in bankruptcy schedules

CHAPTER 9 - BANKRUPTCY

-MISC1-

Sec.